INTEL CORE I5-2500K

Street price $340 / Web www.intel.com/au

Intel's second-generation Core i CPUs are some seriously neat chips and none strikes as good a balance between grunt and price as the Core i5-2500K. This high-performance CPU shines through media encoding, gaming and other demanding tasks like a champion and in this K edition, comes with its multiplier unlocked, so you can overclock the bejesus out of it, too. We've regularly pushed this 3.3GHz chip up to 4.5GHz on air cooling alone and many systems in our 'best-value PCs' roundups offer similar speed tweaks. Not that you need to overclock it, of course — at stock speeds with Intel's standard cooler, this power-efficient chip runs both cool and remarkably quiet. Those willing to get their hands dirty will be heartened to know that this wasn't the only powerful and tweak-friendly component this year. We also liked AMD's Radeon HD #550, especially the 2GB version, but as not everyone needs a high-powered graphics card, Intel's Core i5-2500K is our favourite PC Component of the Year.

DELL ULTRASHARP U2412M

RRP $399 / Web www.dell.com/au

We don't think Dell's U2412M is quite as good as its predecessor, the UltraSharp U2412h, however, that doesn't mean it isn't a comparatively great screen in its own right and at almost half the U2412h's $699 price, it still makes for an excellent-value professional or gaming monitor. 2011 was a comparatively great year for PC peripherals, so it's hard to deny the wide appeal of a good monitor. Compared to the rest of the 24in LED models we tested last month, the U2412M was the true standout. Its IPS screen technology produces bright, vibrant and natural colours at 1,920 x 1,200-pixel resolution, but it's comparatively low in terms of power use, drawing 33W on the desktop. The only thing the U2412M really lacks is HDMI input, though it does pack DVI, DisplayPort and VGA, plus a four-port USB 2.0 hub. While its true that there are cheaper 24in LED monitors out there, given the inordinate amount of time you can spend looking at your PC screen, we think it's worth paying a little more for a really good one.

SYNOLOGY DISKSTATION DS212

Street price $395 / Web www.synology.com

Combining fast transfer speeds, great connectivity options and a comprehensive list of powerful features, this two-bay NAS should be all the network storage any home needs. With a 1.2GHz processor and near-top-of-the-class performance, the DS212 offers very fast transfer speeds, but that's only the tip of the iceberg. Media-oriented users will appreciate SD card input and backup, along with a full range of streaming services from iTunes to DLNA media and so on. The productivity-oriented will like SCSL, web and FTP serving, plenty of backup options and even easy-to-use IP camera surveillance functionality. Synology's excellent software and frequent firmware updates make setting up granular security and backup options, BitTorrent downloads and even more esoteric functions like drive 'tanking' easy for most users. The DS212 may not be the cheapest dual-bay NAS on the market (and you'll have to supply your own drives), but we think it's the best and it's a good example of how user-friendly NASes have become in 2011.